

*I Mina'Trentai Tres Na Liheslaturan Received*  
**Bill Log Sheet**

<b>BILL NO.</b>	<b>SPONSOR</b>	<b>TITLE</b>	<b>DATE INTRODUCED</b>	<b>DATE REFERRED</b>	<b>CMTE REFERRED</b>	<b>PUBLIC HEARING DATE</b>	<b>DATE COMMITTEE REPORT FILED</b>	<b>FISCAL NOTES</b>
<b>381-33 (COR)</b>	Judith T. Won Pat, Ed.D T. R. Muña Barnes	AN ACT TO AMEND SUBSECTION (n) OF § 127114 TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO DORMANT AND INACTIVE ACCOUNTS AND UNCLAIMED FUNDS.	10/10/16 2:46 p.m.	10/11/16	Committee on Finance and Taxation, General Government Operations and Youth Development			<b>Fiscal Note Request</b> 10/13/16 <b>Fiscal Note</b> 11/01/16



# COMMITTEE ON RULES

*I Mina'trentai Tres na Liheslaturan Guåhan* • The 33rd Guam Legislature  
155 Hesler Place, Hagåtña, Guam 96910 • [www.guamlegislature.com](http://www.guamlegislature.com)  
E-mail: [roryforguam@gmail.com](mailto:roryforguam@gmail.com) • Tel: (671)472-7679 • Fax: (671)472-3547

Senator  
Rory J. Respicio  
CHAIRPERSON  
MAJORITY LEADER

Senator  
Thomas C. Ada  
VICE CHAIRPERSON  
ASSISTANT MAJORITY LEADER

Speaker  
Judith T.P. Won Pat, Ed.D.  
Member

Vice-Speaker  
Benjamin J.F. Cruz  
Member

Legislative Secretary  
Tina Rose Muna Barnes  
Member

Senator  
Dennis G. Rodriguez, Jr.  
Member

Senator  
Frank Blas Aguon, Jr.  
Member

Senator  
Michael F.Q. San Nicolas  
Member

Senator  
Nerissa Bretania Underwood  
Member

V. Anthony Ada  
MINORITY LEADER

Mary C. Torres  
MINORITY MEMBER

November 1, 2016

## Memorandum

To: **Rennae Meno**  
*Clerk of the Legislature*

From: **Senator Rory J. Respicio**  
*Chairperson of the Committee on Rules*

Subject: **Fiscal Notes and Fiscal Note Waiver**

*Hafa Adai!*

Attached please find the fiscal notes and fiscal note waiver for the bill numbers listed below. Please note that the fiscal notes and fiscal note waiver is issued on the bills as introduced.

### FISCAL NOTES:

Bill No. 381-33(COR)  
Bill No. 382-33(COR)  
Bill No. 383-33(COR)

### FISCAL NOTE WAIVER:

Bill No. 384-33(COR)

Please forward the same to MIS for posting on our website. Please contact our office should you have any questions regarding this matter.

*Si Yu'os ma'åse'!*

2016 NOV -1 PM 1:09

**Bureau of Budget & Management Research  
Fiscal Note of Bill No. 381-33 (COR)**

**AN ACT TO AMEND SUBSECTION (n) OF § 127114 TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO DORMANT AND INACTIVE ACCOUNTS AND UNCLAIMED FUNDS.**

**Department/Agency Appropriation Information**

<b>Dept./Agency Affected:</b> Department of Administration	<b>Dept./Agency Head:</b> Christine Baletto, Director
<b>Department's General Fund (GF) appropriation(s) to date:</b>	<b>10,653,059</b>
<b>Department's Other Fund appropriation(s) to date: Indirect Cost Fund (\$1,006,894) and Limited Gaming Fund (\$100,095)</b>	<b>1,106,989</b>
<b>Total Department/Agency Appropriation(s) to date:</b>	<b>\$11,760,048</b>

**Fund Source Information of Proposed Appropriation**

	General Fund:	Special Fund:	Total:
<b>FY 2016 Unreserved Fund Balance</b>		\$0	\$0
<b>FY 2017 Adopted Revenues</b>	\$0	\$0	\$0
<b>FY 2017 Appra. (P.L. 33-185 thru _____)</b>	\$0	\$0	\$0
<b>Sub-total:</b>	\$0	\$0	\$0
<b>Less appropriation in Bill</b>	\$0	\$0	\$0
<b>Total:</b>	\$0	\$0	\$0

**Estimated Fiscal Impact of Bill**

	One Full Fiscal Year	For Remainder of FY 2017 (if applicable)	FY 2018	FY 2019	FY 2020	FY 2021
<b>General Fund</b>	1/	\$0	\$0	\$0	\$0	\$0
<b>Special Fund</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	1/	\$0	\$0	\$0	\$0	\$0

- Does the bill contain "revenue generating" provisions? / / Yes / X / No  
If Yes, see attachment
- Is amount appropriated adequate to fund the intent of the appropriation? / X / N/A / / Yes / / No  
If no, what is the additional amount required? \$ \_\_\_\_\_ / X / N/A
- Does the Bill establish a new program/agency? / / Yes / X / No  
If yes, will the program duplicate existing programs/agencies? / X / N/A / / Yes / / No  
Is there a federal mandate to establish the program/agency? / / Yes / X / No
- Will the enactment of this Bill require new physical facilities? / / Yes / X / No
- Was Fiscal Note coordinated with the affected dept/agency? If no, indicate reason: / X / Yes / / No  
/ X / Requested agency comments not received by due date / / Other:

Analyst: Jason Baza Date: 10/24/16 Director: Jose S. Calvo Date: **OCT 31 2016**  
Jason Baza, BMA II [Signature] Jose S. Calvo, Director

Notes:  
1/ See attached comments.

**BUREAU OF BUDGET AND MANAGEMENT RESEARCH  
COMMENTS ON BILL NO. 381-33 (COR)**

The intent of the proposed legislation is to clarify the applicable timeframe (one year) for filing a claim against the Government of Guam for balances of inactive or dormant accounts transferred to the Treasurer of Guam (TOG). Title 11 Guam Code Annotated, Chapter 127, §127114 authorizes the Government of Guam to transfer the balance of such accounts based on various provisions outlined in its enabling act, P.L. 24-72.

However, in its current form, §127114(n) states that there "shall be no statute of limitations as to claiming dormant accounts". This language contradicts the last sentence of the same subsection whereby it states that all claims against the Government of Guam for such transfers must be initiated within one (1) year of the date of transfer. Eliminating the statute of limitations language as indicated in the proposed legislation benefits the Government of Guam by increasing the probability of retaining funds transferred from inactive or dormant accounts to the TOG.

Due to insufficient information from the Department of Administration (DOA) regarding the transfers received from inactive or dormant accounts as well as associated claims against for such transfers, the Bureau is unable to determine the fiscal impact at this time.